

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through August 31, 2000 (in thousands)

Tax or Excise	August 1999	August 2000	<u>1999 - 2000 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Year - to - Date Benchmark Range <sup>1</sup> (in millions)		
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,043,685	\$1,134,051	\$90,366	8.7%	\$1,974,279	\$2,192,593	\$218,315	11.1%	\$1,940 - \$2,180		
<b>INCOME TAX</b>	\$628,166	\$694,493	\$66,327	10.6%	\$1,121,253	\$1,274,538	\$153,285	13.7%			
Tax Withheld	\$609,832	\$679,895	\$70,063	11.5%	\$1,123,085	\$1,255,131	\$132,046	11.8%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$288,311	\$303,854	\$15,544	5.4%	\$590,407	\$640,128	\$49,721	8.4%			
Tangible Property	\$188,736	\$174,681	(\$14,056)	-7.4%	\$388,196	\$402,074	\$13,879	3.6%			
<b>CORPORATION EXCISE</b>	\$14,137	\$6,399	(\$7,738)	-54.7%	\$20,970	\$21,301	\$331	1.6%			
<b>BUSINESS EXCISES</b>	\$2,281	\$513	(\$1,767)	-77.5%	\$15,587	\$6,348	(\$9,239)	-59.3%			
<b>OTHER EXCISES</b>	\$110,791	\$128,792	\$18,001	16.2%	\$226,063	\$250,278	\$24,216	10.7%			
Tax or Excise	August 1999	August 2000	<u>1999 - 2000 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,043,685	\$1,134,051	\$90,366	8.7%	\$1,974,279	\$2,192,593	\$218,315	11.1%	\$15,614,628	\$15,761,000	0.9%
<b>NON-DOR TAXES</b>	\$10,080	\$10,694	\$614	6.1%	\$15,338	\$16,258	\$920	6.0%	\$84,958	\$88,000	3.6%
Racing	\$411	\$498	\$87	21.1%	\$1,029	\$1,069	\$40	3.9%	\$7,829	\$8,700	11.1%
Beano 3/5ths	\$315	\$345	\$30	9.6%	\$520	\$409	(\$110)	-21.2%	\$2,992	\$3,500	17.0%
Raffles & Bazaars	\$49	\$92	\$43	87.5%	\$137	\$131	(\$6)	-4.3%	\$925	\$1,200	29.7%
Special Insurance Brokers	\$0	\$1	\$0	64.6%	\$5	\$1	(\$4)	-75.1%	\$8,182	\$8,500	3.9%
UI Surcharges	\$4,800	\$4,781	(\$19)	-0.4%	\$4,800	\$5,702	\$902	18.8%	\$20,435	\$21,000	2.8%
Boxing	\$3	\$1	(\$3)	-75.1%	\$3	\$3	\$0	1.9%	\$21	\$50	142.6%
Deeds, Sec. of State	\$4,501	\$4,977	\$476	10.6%	\$8,844	\$8,942	\$98	1.1%	\$44,574	\$45,050	1.1%
<b>TOTAL TAXES</b>	\$1,053,765	\$1,144,746	\$90,980	8.6%	\$1,989,616	\$2,208,851	\$219,235	11.0%	\$15,699,586	\$15,849,000	1.0%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund <sup>2</sup>	NA	\$51,599	NA	NA	NA	\$110,464	NA	NA	NA	\$645,000	NA
<b>TOTAL TAXES FOR BUDGET</b>	\$1,053,765	\$1,093,147	NA <sup>3</sup>	NA <sup>3</sup>	\$1,989,616	\$2,098,387	NA <sup>3</sup>	NA <sup>3</sup>	\$15,699,586	\$15,204,000	NA <sup>3</sup>
<b>OTHER DOR REVENUE</b>	\$11,497	\$13,652	\$2,154	18.7%	\$21,566	\$26,003	\$4,437	20.6%	\$186,064	\$189,326	1.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$532	\$1,624	\$1,092	205.2%	\$1,927	\$2,834	\$907	47.1%	\$15,650	\$17,403	11.2%
Rooms	\$7,596	\$9,441	\$1,845	24.3%	\$13,229	\$17,233	\$4,004	30.3%	\$78,119	\$71,870	-8.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$673	\$472	(\$202)	-30%	\$223	\$1,132	\$909	408.4%	\$41,705	\$42,873	2.8%
Departmental Fees, Licenses, etc.	\$611	\$515	(\$95)	-15.6%	\$1,724	\$761	(\$963)	-55.9%	\$7,908	\$8,002	1.2%
County Correction Fund: Deeds	\$1,115	\$420	(\$695)	-62.3%	\$1,787	\$829	(\$958)	-53.6%	\$11,713	\$13,118	12.0%
Local Rental Veh (Conv Ctr)	\$52	\$45	(\$7)	-14%	\$326	\$346	\$20	6.1%	\$1,286	\$1,478	15.0%
Abandoned Deposits (Bottle)	\$918	\$1,135	\$217	23.7%	\$2,351	\$2,868	\$517	22.0%	\$29,684	\$34,582	16.5%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,065,262	\$1,158,397	\$93,135	8.7%	\$2,011,182	\$2,234,854	\$223,671	11.1%	\$15,885,650	\$16,038,326	1.0%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

<sup>3</sup> Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.

## August Collections (in thousands)

Tax or Excise	August Collections (in thousands)					Year-to-Date Collections					Fiscal Year Collections		
	August 1998	August 1999	1998-1999 Growth	August 2000	1999-2000 Growth	YTD FY99	YTD FY2000	FY99-FY2000 Growth	YTD FY2001	FY2000-FY2001 Growth	Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
<b>INCOME TAX</b>	\$604,375	\$628,166	3.9%	\$694,493	10.6%	\$1,070,226	\$1,121,253	4.8%	\$1,274,538	13.7%	\$9,041,936	\$9,048,000	0.1%
Estimated Payments <sup>1</sup>	\$23,494	\$28,638	21.9%	\$31,721	10.8%	\$91,954	\$92,830	1.0%	\$57,662	-37.9%	1,957,033	1,656,000	-15.4%
Tax Withheld	\$583,282	\$609,832	4.6%	\$679,895	11.5%	\$1,064,340	\$1,123,085	5.5%	\$1,255,131	11.8%	7,453,559	7,643,000	2.5%
Returns & Bills	\$18,739	\$19,507	4.1%	\$24,135	23.7%	\$31,171	\$31,683	1.6%	\$36,862	16.3%	1,087,834	1,099,000	1.0%
Refunds <sup>1</sup>	\$21,140	\$29,811	41.0%	\$41,258	38.4%	\$117,240	\$126,345	7.8%	\$75,117	-40.5%	1,456,490	1,350,000	-7.3%
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$274,363	\$288,311	5.1%	\$303,854	5.4%	\$558,031	\$590,407	5.8%	\$640,128	8.4%	\$3,565,266	\$3,636,000	2.0%
Tangible Property	\$175,656	\$188,736	7.4%	\$174,681	-7.4%	\$361,580	\$388,196	7.4%	\$402,074	3.6%	\$2,330,931	\$2,370,000	1.7%
Services	\$19,055	\$12,658	-33.6%	\$26,104	106.2%	\$34,229	\$30,308	-11.5%	\$46,377	53.0%	\$221,051	228,000	3.1%
Meals	\$40,496	\$37,278	-7.9%	\$45,761	22.8%	\$79,007	\$76,548	-3.1%	\$87,625	14.5%	\$456,836	473,000	3.5%
Motor Vehicles	\$39,156	\$49,638	26.8%	\$57,309	15.5%	\$83,216	\$95,355	14.6%	\$104,051	9.1%	\$556,447	565,000	1.5%
<b>CORPORATION EXCISE</b>	\$16,562	\$14,137	-14.6%	\$6,399	-54.7%	\$52,421	\$20,970	-60.0%	\$21,301	1.6%	\$1,131,604	\$1,124,000	-0.7%
Estimated Payments <sup>1</sup>	\$30,893	\$27,165	-12.1%	\$11,563	-57.4%	\$96,014	\$76,163	-20.7%	\$42,574	-44.1%	\$1,353,748	1,324,000	-2.2%
Returns	\$7,562	\$13,668	80.8%	\$13,453	-1.6%	\$22,541	\$29,278	29.9%	\$33,344	13.9%	\$415,703	435,000	4.6%
Bill Payments	\$5,964	\$1,039	-82.6%	\$1,348	29.8%	\$6,992	\$5,130	-26.6%	\$1,813	-64.7%	\$19,996	21,000	5.0%
Refunds <sup>1</sup>	\$27,858	\$27,734	-0.4%	\$19,965	-28.0%	\$73,127	\$89,602	22.5%	\$56,430	-37.0%	\$657,843	656,000	-0.3%
<b>BUSINESS EXCISES</b>	\$1,186	\$2,281	92.2%	\$513	-77.5%	\$6,879	\$15,587	126.6%	\$6,348	-59.3%	\$481,827	\$516,000	7.1%
Insurance Excise	\$87	\$1,859	2040.9%	(\$1,122)	-160.3%	\$229	\$4,652	1932%	\$4,482	-3.7%	\$306,018	312,000	2.0%
Estimated Payments <sup>1</sup>	\$590	\$2,051	247.4%	\$673	-67.2%	\$2,756	\$6,987	153.5%	\$9,396	34.5%			
Returns	\$156	\$292	87.5%	\$45	-84.6%	\$364	\$399	9.8%	\$311	-22.2%			
Bill Payments	\$1	\$9	1059.3%	\$0	-100.0%	\$2	\$9	293.9%	\$0	-100.0%			
Refunds <sup>1</sup>	\$660	\$493	-25.3%	\$1,840	273.2%	\$2,894	\$2,744	-5.2%	\$5,225	90.4%			
Public Utility Excise	\$684	\$394	-42.5%	\$398	1.2%	\$1,293	\$2,840	119.5%	(\$965)	-134.0%	\$82,983	\$90,000	8.5%
Estimated Payments <sup>1</sup>	\$797	\$5	-99.4%	\$48	844.9%	(\$2,633)	\$155	105.9%	\$132	-15.0%			
Returns	\$1	\$394	46877.1%	\$396	0.7%	\$4,126	\$403	-90.2%	\$451	11.9%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$0	\$2,651	NA	\$0	-100.0%			
Refunds <sup>1</sup>	\$114	\$5	-95.5%	\$46	807.1%	\$200	\$369	84.7%	\$1,548	319.3%			
Financial Institution Excise	\$415	\$28	-93.3%	\$1,237	4362%	\$5,357	\$8,096	51.1%	\$2,832	-65.0%	\$92,826	\$114,000	22.8%
Estimated Payments <sup>1</sup>	\$4,450	\$2,769	-37.8%	\$3,096	11.8%	\$11,563	\$12,050	4.2%	\$5,495	-54.4%			
Returns	\$86	\$159	84.4%	\$114	-28.4%	\$1,294	\$1,642	26.9%	\$814	-50.4%			
Bill Payments	\$21	\$0	-100%	\$35	3595.8%	\$31	\$2	-95%	\$49	3022.8%			
Refunds <sup>1</sup>	\$4,142	\$2,901	-30.0%	\$2,008	-30.8%	\$7,531	\$5,599	-25.7%	\$3,527	-37.0%			
<b>OTHER EXCISES</b>	\$120,049	\$110,791	-7.7%	\$128,792	16.2%	\$225,866	\$226,063	0.1%	\$250,278	10.7%	\$1,393,996	\$1,437,000	3.1%
Alcoholic Beverages	\$5,393	\$4,606	-14.6%	\$5,069	10.0%	\$11,351	\$11,290	-0.5%	\$11,165	-1.1%	\$63,146	\$65,000	2.9%
Cigarette	\$27,760	\$20,150	-27.4%	\$22,540	11.9%	\$49,097	\$46,296	-5.7%	\$43,062	-7.0%	\$279,945	\$274,000	-2.1%
Deeds	\$8,446	\$7,650	-9.4%	\$7,638	-0.2%	\$13,554	\$12,399	-8.5%	\$10,659	-14.0%	\$81,426	\$82,000	0.7%
Estate & Inheritance	\$13,078	\$8,974	-31.4%	\$20,150	124.5%	\$20,500	\$19,069	-7.0%	\$39,569	107.5%	\$166,511	\$177,000	6.3%
Motor Fuels	\$54,703	\$55,978	2.3%	\$57,000	1.8%	\$107,959	\$110,966	2.8%	\$112,871	1.7%	\$652,597	\$680,000	4.2%
Room Occupancy	\$10,640	\$12,945	21.7%	\$15,970	23.4%	\$20,194	\$22,809	12.9%	\$29,527	29.5%	\$137,005	\$143,000	4.4%
Miscellaneous	\$28	\$487	1623.1%	\$424	-12.9%	\$3,211	\$3,233	0.7%	\$3,425	5.9%	\$13,366	\$16,000	19.7%
<b>TOTAL DOR TAXES</b>	\$1,016,536	\$1,043,685	2.7%	\$1,134,051	8.7%	\$1,913,424	\$1,974,279	3.2%	\$2,192,593	11.1%	\$15,614,628	\$15,761,000	0.9%
<b>Minus Sales Taxes Transferred to</b>													
<b>MBTA State &amp; Local Contribution Fund<sup>2</sup></b>	NA	NA	NA	\$51,599	NA	NA	NA	NA	\$110,464	NA	NA	\$645,000	NA
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,016,536	\$1,043,685	2.7%	\$1,082,452	NA <sup>3</sup>	\$1,913,424	\$1,974,279	3.2%	\$2,082,130	NA <sup>3</sup>	\$15,614,628	\$15,116,000	NA <sup>3</sup>

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<b>Income</b>						<b>Corporate</b>							
August 1999	\$12,124		YTD FY2000	\$60,708		August 1999	\$14,167		YTD FY2000	\$44,874			
August 2000	\$10,586		YTD FY2001	\$20,241		August 2000	\$2,196		YTD FY2001	\$8,317			

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay

Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

<sup>3</sup> Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.